

# “Exhibit H-3”

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
 Thomas J. Allison 4484 South Pecos Road  
 Las Vegas, NV 89121

November 30, 2006  
 Invoice No. 355067

For Legal Services Rendered Through September 30, 2006

Thomas J. Allison

**Matter No. 34585-00003**

**Asset Disposition**

08/04/06 S Strong	.80 Review mark-up from UCC of SPs latest term sheet, and emails from A. W. Jarvis regarding same (0.3); participate in conference call with A. W. Jarvis and Mesirow team regarding same (0.5).
09/05/06 A Jarvis	.20 Correspondence on Silver Point term sheet.
09/05/06 A Jarvis	.20 Revise draft of Silver Point term sheet.
09/05/06 A Jarvis	.65 Revise Silver Point letter of intent and draft memo regarding revisions.
09/05/06 A Jarvis	.20 Telephone conference with B. Fasel, J. Atkinson, S. C. Strong and T. Allison regarding Silver Point negotiations.
09/05/06 A Jarvis	.25 Telephone conference with B. Fasel, J. Atkinson and S. C. Strong regarding bidding procedures.
09/05/06 A Jarvis	.20 Telephone conference with B. Fasel and T. Allison regarding negotiations with Silver Point.

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09/05/06 A Jarvis 1.75 Revise Silver Point letter of intent to review and include comments of four committees and correspondence regarding revised letter of intent.

09/05/06 A Jarvis .10 Conference with Silver Point regarding negotiations.

09/05/06 A Jarvis 1.40 Revise Silver Point term sheet with comments from debtors and committees and draft memo regarding same.

09/05/06 S Strong .80 Review and analyze revisions suggested by committees to SP term sheet (0.7); assist A. W. Jarvis with cumulative revisions to SP term sheet (0.6); circulate redline comparison versions to committees and Mesirov (0.3).

09/05/06 S Strong 1.30 Telephone conference with B. Fasel and J. Atkinson regarding UCCs view on various issues concerning SPs term sheet (0.3); confer with A. W. Jarvis regarding same (0.1); further analysis of term sheet issues (0.9).

09/05/06 S Strong .20 Assist A. W. Jarvis regarding comparison versions of various revisions to SP term sheet (.4).

09/06/06 A Jarvis .25 Correspondence on Silver Point letter of intent.

09/06/06 A Jarvis .25 Correspondence on Silver Point letter of intent, negotiations.

09/06/06 A Jarvis .40 Conference call with Silver Point regarding negotiations on offer.

09/06/06 A Jarvis .35 Conference call with Silver Point and Committees regarding negotiations on offer.

09/06/06 A Jarvis .10 Telephone conference with Silver Point regarding negotiations on offer.

09/06/06 A Jarvis 1.05 Revise Silver Point term sheet with comments from debtors and committees and correspondence regarding revisions.

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09/06/06 S Strong .80 Participate in conference call with Mesirov team, SP team, and A. W. Jarvis regarding SP term sheet revisions and issues (0.6); review further revisions to proposed SP term sheet (0.3); exchange emails with A. W. Jarvis regarding same (0.2); participate in telephone conference with A. Jarvis, Mesirov team and SP team regarding term sheet issues (0.2); prepare comparison versions of revisions and circulate same to committees counsel (0.3).

09/07/06 S Strong 1.25 Telephone conference with A. W. Jarvis regarding revisions needed to current draft of SP term sheet (0.2); review email and suggested edits from E. Karasik regarding same (0.2); review comments from M. Levinson and R. Charles regarding same (0.3); make revisions to draft of SP term sheet (1.8).

09/07/06 S Strong .30 Email to SP transmitting and explaining revisions to SP term sheet (0.3); email to committees regarding same (0.3).

09/08/06 A Jarvis .15 Telephone conference with J. McCarroll regarding negotiations with Silver Point.

09/08/06 A Jarvis .70 Correspondence with Committees and Mesirov regarding comments on Silver Point term sheet negotiations.

09/08/06 A Jarvis .20 Correspondence with Silver Point regarding negotiations, term sheet.

09/08/06 A Jarvis .50 Revise term sheet with comments from committees and debtors, corresponding plan modifications.

09/08/06 B Kotter .30 Exchange e-mails and brief discussion with A. W. Jarvis regarding bidding procedures motion.

09/08/06 S Strong .15 Review revised term sheet from SP (.3).

09/09/06 A Jarvis .25 Correspondence on Silver Point term sheet.

09/09/06 A Jarvis .20 Telephone conference with J. Atkinson and T. Allison regarding Silver Point term sheet, negotiations.

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09/09/06 A Jarvis .15 Telephone conference with T. Allison, J. Atkinson and S. C. Strong regarding Silver Point term sheet, Ashby call.

09/09/06 A Jarvis .45 Conference call with Mesirow and Silver Point regarding negotiations on Silver Point offer, changes to term sheet and comments on Committees.

09/09/06 S Strong .65 Participate in conference call with Silver Point team and debtors team regarding final revisions requested by committees to proposed term sheet (1.0); telephone conference with A. W. Jarvis regarding same (0.3).

09/10/06 A Jarvis 1.10 Correspondence on term sheet and revise same with comments from committees and debtors and disseminate revisions.

09/11/06 A Jarvis .65 Revise Silver Point term sheet and correspondence with committees and Silver Point regarding same (1/2 time).

09/11/06 A Jarvis .15 Telephone conference with S. Khan and J. McCarroll regarding comments on Silver Point term sheet (1/2 time).

09/11/06 A Jarvis .20 Telephone conference with B. Fasel and J. Atkinson regarding finalizing exhibits to Silver Point term sheet (1/2 time).

09/11/06 A Jarvis .90 Revise Silver Point term sheet and correspondence regarding same (1/2 time).

09/11/06 A Jarvis .20 Correspondence on potential purchasers (1/2 time).

09/11/06 B Kotter 1.20 Conference with S. C. Strong regarding procedures motion and order (.2); review proposed procedures and begin working on motion (.9); conference with S. C. Strong regarding same (.1).

09/11/06 S Strong .20 Confer with B. J. Kotter regarding bid procedures needed (0.1); analysis of sample bid procedures (0.3).

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09/11/06 S Strong	.70 Review and analysis of latest revisions to SP term sheet (0.4); participate in telephone conference with debtors and committees professionals regarding same (0.8); confer with A. W. Jarvis regarding same (0.2).
09/11/06 S Strong	.30 Review latest draft of SP term sheet (0.3); confer with A. W. Jarvis regarding final edits to same (0.1); review emails from committees counsel regarding same (0.2).
09/12/06 A Jarvis	.10 Correspondence on Silver Point offer (1/2 time).
09/12/06 A Jarvis	.20 Telephone conference with J. McCarroll regarding Silver Point term sheet (1/2 time).
09/12/06 A Jarvis	.55 Revise Silver Point term sheet and correspondence regarding same.
09/12/06 A Jarvis	.30 Telephone conferences with J. McCarroll regarding negotiations on term sheet (1/2 time).
09/12/06 A Jarvis	.10 Conference with G. Winger regarding issues on drafting of asset purchase agreement (1/2 time).
09/12/06 A Jarvis	.30 Telephone conferences with J. McCarroll regarding finalizing term sheet and signing of same (1/2 time).
09/12/06 B Kotter	1.00 Work on preparing bidding procedures motion (.3); brief conference with S. C. Strong regarding same (.1); work on motion (.6).
09/13/06 A Jarvis	.10 Conference with B. Fasel regarding negotiations with Silver Point (1/2 time).
09/13/06 A Jarvis	.10 Correspondence with J. McCarroll regarding hearing, due diligence (1/2 time).
09/13/06 A Jarvis	.20 Conference with S. C. Strong regarding preparation of bid procedures motion (1/2 time).
09/13/06 A Jarvis	.20 Correspondence with Silver Point regarding due diligence (1/2 time).

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09/13/06 S Strong	1.30 Analysis of executed LOI with Silver Point and drafting motion regarding proposed bidding procedures pursuant to LOI (1.8); exchange emails with C. Pajak regarding proposed bidding procedures (0.1); review and analysis of FTD Committees draft of proposed procedures (0.7).
09/14/06 A Jarvis	.10 Correspondence with Silver Point regarding meeting (1/2 time).
09/14/06 A Jarvis	.20 Correspondence on due diligence matters (1/2 time).
09/14/06 A Jarvis	.20 Telephone conference with J. McCarroll and Silver Point principals regarding negotiation of material adverse condition clause, due diligence (1/2 time).
09/14/06 A Jarvis	.20 Correspondence on bid procedures (1/2 time).
09/14/06 S Strong	.90 Continue drafting and revising proposed bid procedures (1.7); circulate same to Mesirow and A. W. Jarvis for review (0.1).
09/15/06 S Strong	1.10 Review comments on proposed bid procedures (0.3); participate in telephone conference with B. Fasel, J. Reed and E. A. Monson regarding same (1.3); confer with E. A. Monson regarding further revisions to same (0.2); review and forward to E. A. Monson various comments regarding bid procedures (0.2); confer with A. W. Jarvis regarding timeline of confirmation events for bid procedures motion (0.2).
09/18/06 A Jarvis	.15 Correspondence on negotiations with Silver Point, bid procedures.
09/18/06 A Jarvis	.90 Conference with J. McCarroll regarding APA, MAC clause, bid process (1/2 time).
09/18/06 E Monson	6.80 Work on bid procedure motion, discuss with S. C. Strong and get draft sent to J. McCarroll.
09/19/06 A Jarvis	.50 Conference with S. C. Strong regarding details on bid procedures, resolution of corresponding plan issues (1/2 time).

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09/19/06 A Jarvis	.15 Telephone conference with B. Fasel regarding bid procedures.
09/19/06 A Jarvis	.40 Conference with S. C. Strong regarding details of bid procedures (1/2 time).
09/19/06 A Jarvis	.30 Correspondence on MAC clause (1/2 time).
09/19/06 A Jarvis	.60 Review Offer Letter and prepare bid procedures (1/2 time).
09/19/06 A Jarvis	.15 Correspondence regarding bid procedures.
09/19/06 A Jarvis	.25 Work on bid procedures.
09/19/06 E Monson	.25 Conference with J. Reed, B. Fasel and S. C. Strong regarding bid procedures.
09/19/06 E Monson	.25 Conference call with B. Fasel, S. C. Strong and A. W. Jarvis regarding bid procedures.
09/19/06 E Monson	.85 Participate in portion of conference with A. W. Jarvis, S. C. Strong, T. Allison, B. Fasel and counsel for the FTD/FC regarding plan and bid procedure issues and plan issues.
09/19/06 E Monson	3.10 Review motion on bid procedures.
09/19/06 E Monson	.15 Review comments to R. Charles, C. Pajak and J. McCarroll to bid procedures.
09/19/06 S Strong	.85 Telephone conference with A. W. Jarvis regarding progress with proposed bid procedures (0.2); work on revised bid procedures (0.8); confer with E. A. Monson regarding same (0.2); telephone conference with B. Fasel, J. Reed and E. A. Monson regarding same (0.5).
09/19/06 S Strong	.35 Telephone conference with B. Fasel and A. W. Jarvis regarding proposed break-up fee and other bid procedures (7).

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09/19/06 S Strong	.45 Review proposed MAC clause from Silver Point for asset purchase agreement (0.3); review proposed revisions from FTDC regarding same (0.2); telephone conference with A. W. Jarvis regarding same (0.1); further review of proposed MAC clause (0.2); review emails from A. W. Jarvis to committees regarding same (0.1).
09/19/06 S Strong	.10 Review confidentiality agreement with another interested asset purchaser (0.1); exchange emails with J. Reed regarding same (0.1).
09/20/06 A Jarvis	.10 Telephone conference with J. McCarroll regarding negotiations on MAC clause, APA.
09/20/06 A Jarvis	.40 Conference with B. J. Kotter, E. A. Monson and S. C. Strong regarding bid procedures, bid procedures motion, negotiations with Silver Point.
09/20/06 A Jarvis	.35 Telephone conference with B. Fasel, J. Atkinson, E. A. Monson and S. C. Strong regarding bid procedures, motion to approve same.
09/20/06 A Jarvis	.65 Conference with Mesirow regarding bid procedures (.3), drafting of bid procedures motion (1.0).
09/20/06 A Jarvis	.20 Correspondence on due diligence requests from Silver Point.
09/20/06 A Jarvis	.40 Revise MAC clause and draft memo to J. McCarroll regarding same.
09/20/06 A Jarvis	.10 Correspondence on bid procedures motion.
09/20/06 A Jarvis	.15 Further correspondence on MAC clause.
09/20/06 A Jarvis	.90 Review term sheet for redraft of MAC clause.
09/20/06 A Jarvis	.60 Review and comment on bid procedures.
09/20/06 A Jarvis	.20 Correspondence on Royal Hotel.
09/20/06 E Monson	3.25 Work on bid procedures motion.

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09/20/06 E Monson	.10 Conference with S. C. Strong and B. Fasel regarding bid procedures.
09/20/06 E Monson	.30 Review and consider changes received from counsel for FTDF regarding changes to bid procedures and send e-mail to A. W. Jarvis and S. C. Strong regarding same.
09/20/06 E Monson	.65 Conference call with J. Atkinson, B. Fasel, S. C. Strong and A. W. Jarvis regarding bid procedures.
09/20/06 S Strong	.10 Confer with E. A. Monson regarding status of bid procedures and revisions (.2).
09/20/06 S Strong	1.70 Work on drafting and revisions motion for approval of bid procedures and sales process regarding Silver Point term sheet (3.4).
09/21/06 A Jarvis	.15 Telephone conference with F. Merola regarding MAC clause.
21/06 A Jarvis	.30 Correspondence on MAC clause.
09/21/06 A Jarvis	.25 Correspondence on bid procedures.
09/21/06 A Jarvis	.15 Telephone conference with J. McCarroll regarding MAC clause negotiations.
09/21/06 A Jarvis	.35 Revise MAC clause.
09/21/06 A Jarvis	.25 Revisions to MAC clause and correspondence with J. McCarroll regarding revisions.
09/21/06 A Jarvis	.15 Correspondence with J. McCarroll regarding bid procedures.
09/21/06 A Jarvis	.40 Revisions and correspondence on MAC clause.
09/21/06 E Monson	.10 Discussion with S. C. Strong regarding issues on bid procedure issues.
09/21/06 E Monson	3.00 Work on solving and responding to issues on bid procedures and work on revising bid procedures.
09/21/06 E Monson	.50 Review numerous e-mails from Committees regarding comments to bid procedures.

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09/21/06 E Monson	.10 Conference call with S. C. Strong and B. Fasel regarding issues on bid procedures.
09/21/06 E Monson	.25 Send reply e-mails to various committees on comments.
09/21/06 E Monson	.30 Review e-mails from counsel for SP and counsel for FTDC regarding changes to bid procedure motion.
09/21/06 E Monson	.15 Conference with A. W. Jarvis and J. McCarroll regarding issues on bid procedures.
09/21/06 S Strong	.85 Review comments from ECC regarding proposed bid procedures (0.2); review further comments from FTDC regarding bid procedures (0.2); confer with E. A. Monson regarding same (0.2); telephone conference with B. Fasel regarding same (0.2); participate in telephone conference with C. Pajak, E. Karasik, E. A. Monson and B. Fasel regarding same (0.9).
09/21/06 S Strong	1.20 Continue drafting and revising motion for approval of bid procedures (2.1); circulate draft to committees and Silver Point for review (0.1); review preliminary comments from FTDC regarding same (0.2).
09/21/06 S Strong	.25 Review comments from J. McCarroll regarding proposed MAC clause (0.2); review email from A. W. Jarvis regarding same (0.1); telephone conference with E. Karasik regarding FTDCs views on same (0.1); review revised comments from J. McCarroll regarding MAC clause (0.1).
09/21/06 S Strong	.15 Review proposed confidentiality agreement from another prospective asset purchaser (0.2); exchange emails with B. Fasel regarding revisions needed to same (0.1).
09/22/06 A Jarvis	.30 Conference call with Silver Point and FTDF regarding MAC clause, bid procedures.
09/22/06 A Jarvis	.10 Conference with E. A. Monson regarding final changes to bid procedures, issues discussed with Silver Point.

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09/22/06 A Jarvis	.10 Telephone conference with J. McCarroll regarding bid procedures, MAC clause.
09/22/06 A Jarvis	.15 Correspondence regarding MAC clause, bid procedures.
09/22/06 A Jarvis	.40 Revise MAC clause.
09/22/06 A Jarvis	.45 Revise bid procedures motion.
09/22/06 E Monson	.10 Draft e-mail to B. Fasel regarding bid procedures.
09/22/06 E Monson	2.00 Work on finalizing bid procedures including reviewing numerous e-mails and voice mails from Committees and Silverpointe Counsel and send replies (3.1); numerous conversations with J. McCarroll regarding bid procedures and bid procedure motion (.5); discussion with S. C. Strong and B. Fasel and discussion with C. Pajak (.4).
22/06 E Monson	.80 Work with S. C. Strong regarding getting bid procedures motion finalized.
09/22/06 S Strong	.10 Review messages from A. W. Jarvis, M. Levinson, and J. McCarroll regarding bid procedures, and send message to E. A. Monson regarding same (.2).
09/22/06 S Strong	.65 Work on revisions to bid procedures (1.1); review further emails from J. McCarroll, E. A. Monson, G. Garman, and A. W. Jarvis regarding same (0.2).
09/22/06 S Strong	2.10 Work on revisions to bid procedures motion, and circulate draft to committees and J. McCarroll for review (1.9); review revisions to bid procedures motion suggested by C. Pajak and J. McCarroll (0.4); revise and finalize bid procedures motion (1.4); telephone conferences with J. McCarroll regarding final edits (0.3); prepare and transmit final bid procedures motion with exhibits to local counsel for filing (0.2).
09/25/06 A Jarvis	.05 Telephone call to J. McCarroll regarding due diligence issues.

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09/25/06 A Jarvis .20 Correspondence on due diligence issues regarding Silver Point.

09/25/06 A Jarvis .10 Correspondence on bid procedures.

09/25/06 E Monson .60 Revise bid procedure to address concern revised by ECC and proof bid procedures.

09/25/06 E Monson .15 Review e-mail from J. Reed regarding bid procedures and send reply along with copy of bid procedures.

09/25/06 E Monson .10 Review additional e-mail from J. Reed and send reply (.2).

09/25/06 E Monson .15 Review voice mail from J. McCarroll regarding loan servicing agreements and discuss with A. W. Jarvis.

09/25/06 S Strong .15 Telephone conference with J. Reed regarding bid procedures (0.1); review Bid Procedures Motion as filed and forward same to J. Reed (0.2).

09/25/06 S Strong .10 Review proposed notice regarding bid procedures motion, and email to J. McPherson regarding same (.2).

09/26/06 A Jarvis .15 Telephone conference with J. McCarroll regarding APA, bid procedures.

09/26/06 S Strong .25 Telephone conference with J. McCarroll regarding LSAs requested by Silver Point (0.2); confer with A. W. Jarvis regarding same (0.1); telephone conference with J. McCarroll and A. W. Jarvis regarding status of proposed asset purchase agreement and related issues (0.2).

09/26/06 S Strong .15 Telephone conference with J. McCarroll regarding potential local counsel for Silver Point (0.1); email to L. Schwartzer and A. W. Jarvis regarding same (0.1); review email from L. Schwartzer and A. W. Jarvis regarding same (0.1).

09/27/06 A Jarvis .15 Correspondence on issues regarding Silver Point offer.

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09/27/06 S Strong 1.20 Telephone conference with J. Reed regarding LSA analysis and Silver Point requests regarding same (0.1); further analysis of issues regarding LSAs and Silver Points requests regarding same (0.8); exchange voice messages with J. McCarroll regarding same (0.1); telephone conference with J. Atkinson, S. Smith and J. Reed regarding same (0.4); review email from J. McCarroll regarding same (0.2); telephone conference with J. McCarroll regarding same (0.3); exchange emails with J. Atkinson regarding same (0.1); email to J. McCarroll regarding same (0.2); email to B. Fasel regarding same (0.2).

09/28/06 S Strong .20 Confer with J. Reed of Mesirrow regarding Silver Points requests concerning LSAs (0.2); telephone conference with B. Fasel of Mesirrow regarding same (0.2).

09/29/06 A Jarvis .15 Correspondence with client regarding Silver Point servicing issues.

09/29/06 A Jarvis .10 Correspondence on due diligence issues with B. Fasel.

TOTAL FOR LEGAL SERVICES RENDERED

\$20,552.75

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# “Exhibit H-4”

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

November 30, 2006  
Invoice No. 355068

For Legal Services Rendered Through September 30, 2006

Thomas J. Allison

**Matter No. 34585-00004**

**Business Operations**

08/01/06 A Brinkerhoff	.50 Meeting with E. Monson regarding IP document issues (.5).
09/01/06 C Clark	.90 Research regarding ownership of documents.
09/01/06 K Glade	1.40 Draft e-mail to Hasley Canyon attorney regarding USA response to proposal for deep discounted payoff (0.6); responsive e-mail from Hasley Canyon attorney (0.1); additional explanatory e-mail to Hasley Canyon attorney (0.4); telephone call regarding Fox Hills foreclosure (foreclosure by Sloan) (0.3).
09/01/06 D Monson	3.30 Telephone call from A. Stevens on 5055 Collwood Loan and e-mail to Borrower (0.1); discussion with A. Stevens on Rio Rancho Additional Advance Agreement (0.1); discuss Meadow Creek payoff issues with A. Stevens (0.1); e-mails to P. Connaghan, B. Russell, B. Bullard and E. Starr on Rio Rancho Additional Advance Agreement terms, and review e-mail responses (0.4); review e-mail from A. Stevens on Rio Rancho Additional Advance Agreement (0.1); revise e-mail to A. Stevens on 5055 Collwood Loan issues to be forwarded to Borrower (0.9); review and circulate revisions to Rio Rancho Additional Advance Agreement (1.1); e-mail to B. Bullard

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on additional documents to be executed for Rio Rancho Loan Additional Advance (0.1); letter and e-mail to B. Higgins on Standard Property Loan joint letters to Direct Lenders (0.2); review Rio Rancho Loan Guaranty by R. Russell (0.2).

09/01/06 E Monson .50 Review memo and draft of letter prepared by A. T. Brinkerhoff regarding document production (.5).

09/01/06 E Monson .50 Meeting with A. T. Brinkerhoff to discuss his conversation with D. Griffith and IP document separation (.5).

09/04/06 C Clark .20 Research regarding ownership of documents.

09/05/06 B Bauman .40 Continued drafting memo to Gary Winger on authority of directors to delegate all their responsibility.

09/05/06 A Brinkerhoff .50 Meeting with C. Clark regarding legal research on IP document issues (.4); conference with E. Monson and C. Clark regarding legal research (.1).

09/05/06 C Clark 2.40 Research regarding ownership of documents (1.9); office conference with A. Brinkerhoff regarding same (.4); office conference with E. Monson regarding same (.1).

09/05/06 K Glade 4.80 Review correspondence regarding requested partial release on Brookmere and underlying loan documents in anticipation of telephone call with A. Stevens (1.4); telephone call with A. Stevens regarding Brookmere proposal (0.4); telephone call with T. Allison, M. Olson and A. Stevens regarding Hasley Canyon (0.4); Colt Gateway (0.3); Bundy Canyon (0.2); Fiesta Oak Valley (0.3); Fiesta McNaughton (0.3); Ocean Atlantic (0.3); Amesbury (0.2); Gramercy (0.2); Huntsville (0.2); HFA Clear Lake (0.2); and HFA Monaco (0.2); review Brookmere agreement (0.2).

09/05/06 A Jarvis .20 Conference with S. C. Tingey regarding Standard Properties letter.

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09/05/06 A Jarvis .30 Correspondence on Marquis Villas.

09/05/06 A Jarvis .20 Correspondence on foreclosure candidates, counsel.

09/05/06 B Kotter .40 Brief conference with E. A. Monson regarding IP and debtor document separation issues (.2); conference with E. A. Monson and C. Clark regarding legal research related to subsection 362 protections and procedures related to IP documents (.2).

09/05/06 D Monson 2.80 Telephone call from B. Noel, prospective Texas counsel for Texas foreclosure actions on 5 matured Texas loans (0.1); gather loan information from S. Tingey and from review of loan files for 5 matured Texas loans (Gramercy, 6425 Gess, Anchor B, Shamrock Tower and Huntsville Loans), and forward information to B. Noel for conflicts check to represent USACM as local counsel in enforcement actions and bankruptcy cases (1.1); telephone call from A. Stevens on application of payments issues for foreclosed loans, review standards loan documents, and discuss allocation of payments issues with A. Stevens (0.6); review e-mail from B. Noel, and e-mail to A. Stevens on Direct Lender names and addresses for 5 Texas matured loans (0.2); review e-mails from A. Stevens with Direct Lender and additional loan information for 5 Texas matured loans (0.2); e-mail to B. Noel on Direct Lender information and additional loan information for 5 Texas matured loans (0.2); review S. Tingey and A. Jarvis e-mails on letter to Standard Property Development Direct Lenders for additional advances (0.1); review and reply to A. Jarvis e-mail on letter for Standard Property Development Direct Lenders on status of Borrower lawsuit (0.1); review draft letter to Standard Property Development Direct Lenders from S. Tingey (0.2).

09/05/06 E Monson .30 Conference with A. T. Brinkerhoff and C. Clark regarding research on issues on IP documents (.3).

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09/05/06 S Strong	2.40 Review emails from M. Olson regarding Hall Financial assignment issues (0.3); review Nevada MLD law regarding same (0.4); emails to M. Olson and A. W. Jarvis regarding same (0.3); further analysis of Hall assignment facts and legal issues (1.4).
09/06/06 A Brinkerhoff	1.80 Conference with E. Monson regarding IP document dispute and scheduling meeting with A. Jarvis (.4); draft summary of issues and talking points agenda for meeting with A. Jarvis (.6); meeting with A. Jarvis and E. Monson regarding IP document issues and Debtors' position (.8).
09/06/06 K Glade	1.80 E-mail from M. Stone regarding Ten-Ninety assignment of beneficial interest issue (0.2); draft responsive e-mail to M. Stone regarding assignment issue on Ten-Ninety loan (0.3); e-mail to T. Allison regarding inquiry from C. Scully for discounted payoff on HFA Clear Lake (0.2); HFA Monaco (0.2); and Colt Gateway (0.2); e-mail from and to A. Jarvis regarding HFA - Windham (0.2); e-mail from T. Allison regarding information on Colt Gateway (0.1); HFA Monaco (0.1); and HFA Clear Lake (0.1); draft e-mail to T. Allison regarding discounted payoff request from Hasley Canyon (0.3).
09/06/06 A Jarvis	.30 Correspondence regarding Marquis Villas.
09/06/06 A Jarvis	.40 Correspondence regarding loan issues.
09/06/06 A Jarvis	.80 Conference call with Standard Development regarding loan collection, dispute regarding additional funding.
09/06/06 A Jarvis	.30 Correspondence on HFA loans.
09/06/06 A Jarvis	.20 Telephone conference with HFA regarding loan issues, collection.
09/06/06 A Jarvis	.30 Telephone conference with T. Allison regarding meeting with lender.
09/06/06 A Jarvis	.20 Telephone conference with T. Allison regarding default issues.

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09/06/06 B Kotter .90 Exchange e-mail with Mesirow regarding index of boxes (.3); review index for information for Mesirow (.6).

09/06/06 D Monson 2.70 Revise letter to Standard Property Development Direct Lenders on additional loan funding, and e-mail to A. Jarvis and S. Tingey on revisions (0.4); review e-mails from A. Jarvis and S. Tingey on Standard Property Development letter issues (0.2); review e-mails from K. Glade and T. Allison on status of HFA loans (0.2); e-mail to A. Jarvis and K. Glade on status of HFA loans and forbearance agreement (0.1); telephone call from A. Stevens on order of allocation of foreclosure proceeds for defaulted loans (0.3); additional review of loan documentation on order of allocation of foreclosure proceeds for defaulted loans, and discuss allocation issues with S. Tingey and K. Glade (1.3); discussion with E. Monson and S. Strong on allocation issues for foreclosure proceeds for defaulted loans (0.2).

09/06/06 E Monson .30 Meeting regarding issues relating to IP documents and requested meeting from J. Milanowski's attorney.

09/06/06 E Monson .20 E-mail to C. Hurst to verify PBGC is on mailing list.

09/06/06 E Monson .20 Review e-mails from S. Smith and B. J. Kotter regarding index of documents in J. Milanowski's office.

09/06/06 E Monson .20 Conference with S. C. Strong and D. M. Monson regarding allocation issues.

09/06/06 S Strong 1.20 Further analysis of issues concerning assignments of fractional interests in loans (0.9); telephone conference with M. Olson regarding same (0.2); exchange emails with S. Smith and S. Steele regarding same (0.1).

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09/07/06 A Brinkerhoff 1.80 Draft talking point document regarding IP documents (.6); meeting with E. Monson regarding talking points document (.3); revisions to document to send to A. Jarvis (.4); review emails to and from J. Atkinson (.2); conference with M. Pugsley regarding IP documents impasse (.3).

09/07/06 C Clark .70 Research regarding automatic stay.

09/07/06 K Glade .70 Review letter from Hasley Canyon counsel regarding request for payoff and reservation of claims (0.3); related e-mail to Mesirow (0.2); conference with S. Strong regarding equitable lien filed against Royal Hotel (0.2).

09/07/06 A Jarvis .50 Meeting with staff regarding business issues relating to bankruptcy.

09/07/06 A Jarvis .80 Conference with T. Allison, Ashby Group and J. Milanowski regarding work out of Ashby loans, security interest in Ashby projects.

09/07/06 A Jarvis .40 Conference with R. Ashby, T. Allison and J. Mahoney regarding payment of Ashby loans.

09/07/06 A Jarvis .40 Conference with T. Allison regarding IP document issues, employee issues, loan document issues.

09/07/06 A Jarvis .20 Correspondence on Hasley Canyon.

09/07/06 A Jarvis .40 Conference with T. Allison, J. Mahoney and R. Ashby regarding repayment of Ashby loans, requested discount.

09/07/06 A Jarvis .20 Conference with T. Allison and J. Mahoney regarding meeting with Diversified regarding security interest in Ashby projects.

09/07/06 A Jarvis .30 Conference with T. Allison and J. Milanowski regarding liens on Royal Hotel.

09/07/06 A Jarvis .50 Conference with T. Allison regarding collection of Ashby loans, HFA loans, follow up on certain tracing issues.

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09/07/06 D Monson	3.20 Discussion with S. Tingey on forbearance for HFA loans and documentation of HFA Asylum loan (0.1); returned telephone call from R. Dolke, Standard Property Development Direct Lender (0.8); review e-mails from A. Jarvis and S. Tingey on HFA loan forbearance issues and status of HFA Forbearance Order (0.1); review research and Nevada statute on allocation of payments for foreclosure proceeds on defaulted loans (1.3); review e-mail from A. Stevens on Urban Housing Alliance and Glendale Partners payoff issues (0.2); conference with A. Stevens on Urban Housing Alliance and Glendale Partners payoff issues (0.2); conference with A. Stevens on Bay Pompano Beach Project mechanic's lien filing, and review e-mail to mechanic's lien (0.2); conference with A. Stevens on allocation of payments for defaulted loans and review of loan documentation (0.3).
09/07/06 E Monson	.30 Conference with A. T. Brinkerhoff and review of items to discuss on IP documents.
09/07/06 E Monson	.20 Work on e-mail to A. T. Brinkerhoff and review regarding IP document issues.
09/07/06 E Monson	.80 Review e-mail from J. Atkinson regarding IP documents and send lengthy response.
09/07/06 E Monson	.30 Review multiple e-mails from A. T. Brinkerhoff and M. Olson regarding IP document issues and send replies.
09/07/06 S Strong	.30 Exchange emails with S. Smith regarding and S. Steele regarding assignment questions and issues (.3).
09/07/06 S Strong	.70 Exchange messages with B. Berry regarding status of funds in escrow (0.2); work on motion regarding same (0.5).
09/07/06 S Strong	.20 Confer with K. G. Glade regarding wrongful lien on Royal property (.2).

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09/08/06 A Brinkerhoff 1.70 Conference call with T. Ellison, A. Jarvis and S. Strong regarding IP documents (.5); review index of 38 boxes (.3); conference with E. Monson to report clients' instructions regarding IP documents (.4); conference with E. Monson regarding decision respecting further indexing of IP documents (.5).

09/08/06 C Clark 2.40 Research regarding automatic stay.

09/08/06 K Glade 1.60 E-mail to M. Stone regarding clean-up work on trust deed assignments on Ten-Ninety loan with responsive e-mail (0.3); review California loan payoff statute with respect to payoff request on Hasley Canyon (0.3); review updated Hasley Canyon payoff with related documents (0.8); telephone call with A. Stevens regarding Hasley Canyon payoff (0.2); draft payoff on Hasley Canyon (0.2).

09/08/06 B Kotter .20 Exchange e-mails and telephone call with A. T. Brinkerhoff regarding indexing documents.

09/08/06 D Monson .20 Telephone call from prospective purchaser of mortgage servicing rights (0.2).

09/08/06 D Monson .20 Discussions with K. Glade on Hasley Canyon loan payoff issues, and review Hasley Canyon Note (0.2).

09/08/06 D Monson .50 E-mails with K. Glade on Urban Housing Alliance and Glendale Partners exit fee issues (0.1); review e-mail from M. Olson on Urban Housing Alliance and Glendale Partners exit fee issues (0.2); e-mails with A. Jarvis and S. Strong on Urban Housing Alliance and Glendale Partners exit fee issues (0.2).

09/08/06 D Monson 1.80 Prepare Memo on allocation of payments from foreclosure proceeds (1.8).

09/08/06 D Monson .20 Review e-mails from M. Stone on Rio Rancho Loan Additional Advance final funding and signed Agreement, and respond to e-mail (0.2).

09/08/06 D Monson .20 Discuss Motion to Assign Shamrock Towers loan to 3rd party buyer with S. Tingey (0.2).

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09/08/06 E Monson	.70 Discussions with A. T. Brinkerhoff regarding IP documents and issues related thereto (.4); additional discussions with A. T. Brinkerhoff regarding IP documents (.3).
09/08/06 S Strong	.10 Exchange voice messages with investor A. Sanders (.1).
09/09/06 D Monson	1.70 Continue draft of Memo on allocation of payments for foreclosed loans in USACM loan portfolio, and review various loan documents for provisions on allocation of payments (1.7).
09/11/06 A Brinkerhoff	.90 Conference with E. Monson regarding IP document issues (.3); clarification email to Mesirrow regarding IP documents (.3); review emails throughout day (.3).
09/11/06 C Clark	2.70 Research regarding automatic stay.
09/11/06 K Glade	3.30 Draft correspondence regarding Hasley Canyon payoff quote (0.9); e-mails with A. Stevens regarding revisions to Hasley Canyon payoff quote (0.4); e-mail with A. Stevens regarding disbursement request on Cloudbreak (0.2); related conference with D. Monson (0.2); e-mail to A. Stevens regarding issue on disbursement for Cloudbreak (0.2); review Hotel Zosa purchase agreement and Royal Hotel title commitment and draft explanatory e-mail to A. Jarvis (1.0); review forbearance agreement on HFA Asylum and conference with S. Tingey (0.4).
09/11/06 A Jarvis	.20 Conference with E. A. Monson and S. C. Strong regarding distribution order.
09/11/06 D Monson	.20 Review e-mail from A. Jarvis and e-mail to A. Stevens on foreclosure counsel for Amesbury and Brookmere/Matteson Loans (0.2).
09/11/06 D Monson	1.50 Review sample Fee Agreements, finalize memo on Allocation of Foreclosure Proceeds for defaulted loans and circulate Memo for comments (1.5).

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09/11/06 D Monson .20 Review e-mail from A. Stevens on Binford Medical loan interest default and request for loan disbursements (0.2).

09/11/06 D Monson .40 Review draft Forbearance Agreement for HFA Loans and discuss with S. Tingey (0.4).

09/11/06 D Monson .80 Telephone call from A. Stevens on Binford Medical loan default and request for loan disbursement (0.1); Discuss Binford Medical loan default and disbursement issues with K. Glade (0.2); E-mail to A. Stevens on Binford Medical loan default and disbursement issues (0.5).

09/11/06 D Monson .20 Review e-mails from A. Jarvis and discuss Royal Hotel equitable liens issues with S. Tingey (0.2).

09/11/06 D Monson .40 Review e-mails from A. Jarvis, T. Allison and M. Olson on Standard Property Development Additional Advance letter to Direct Lenders (0.2); Review and respond to M. Olson e-mail on Standard Property Development Exit Fee, and review Fee Agreement (0.2).

09/11/06 E Monson .20 Review e-mail from A. T. Brinkerhoff and follow up on IP document issues.

09/11/06 E Monson .10 Follow up on Sheraton loan file review for privilege.

09/11/06 E Monson .60 Participate in conference call with client and DTDFC and advisors regarding Ashby, Epic, Marquis Hotel and Sheraton loans.

09/11/06 S Strong .20 Review email from B. Berry regarding investor funds in escrow (0.1); email to him regarding status of motion regarding same (0.1).

09/11/06 S Strong .70 Telephone conference with investor A. Sanders regarding various questions and issues (0.4); review issues raised by Mr. Sanders (0.2); confer with C. Hurst regarding calls from investors (0.1).

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09/11/06 S Strong	.90 Review and analysis of UCCs motion to amend proposed procedures for ongoing distributions (0.7); confer with E. A. Monson regarding response needed to same (0.2).
09/11/06 S Strong	4.10 Confer with A. W. Jarvis regarding revised procedures for ongoing distributions (0.3); work on proposed order with debtors proposed revised procedures for ongoing distributions (3.6); email to Mesirow team transmitting and commenting on draft of proposed order regarding same (0.2).
09/11/06 S Strong	.20 Telephone conference with G. Garman and E. A. Monson regarding proposed procedures regarding ongoing distributions (.2).
09/12/06 A Brinkerhoff	.30 Meeting with C. Clark and E. Monson regarding review of legal research on IP documents issues (.3).
09/12/06 C Clark	.30 Office conference with A. Brinkerhoff and Elaine Monson regarding research on automatic stay.
09/12/06 K Glade	2.40 Review correspondence from Hasley Canyon borrower regarding payoff (0.1); related e-mail to Mesirow and USACM (0.3); e-mails from D. Monson and A. Jarvis regarding motion and order related to reconveyance on Hasley Canyon with responsive e-mails (0.5); review Motion permitting USA to sign reconveyances (0.2); e-mail with L. Dorsey regarding order granting motion on reconveyances (Hasley Canyon) (0.1); draft e-mail to P. Mort (Hasley Canyon) regarding motion permitting USA to sign reconveyances (0.3); review Brookmere/Matteson loan documents for information to provide to local counsel with meeting with D. Monson (0.3); conference with S. Tingey regarding general default interest accrual issue (0.2); review general memorandum regarding application of loan proceeds to waterfall provisions in loan documents and conference with D. Monson (0.4).

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09/12/06 A Jarvis	.20 Conference with S. C. Strong regarding motion to distribute, negotiations and response to unsecured creditors' committee.
09/12/06 A Jarvis	1.40 Telephone conference with S. C. Strong regarding research on preparation for hearing on motion to distribute (.6); telephone conference with S. C. Strong regarding responses to objections to motion to distribute (.3); review objections to motion to distribute (.5).
09/12/06 A Jarvis	.30 Correspondence on Hasley Canyon.
09/12/06 A Jarvis	.20 Correspondence on guarantees.
09/12/06 A Jarvis	.30 Correspondence on ordinary course motion.
09/12/06 D Monson	.10 Review e-mails on HFA Asylum Forbearance Agreement and documentation (0.1).
09/12/06 D Monson	.90 Review K. Schmidt e-mail on Binford Medical Disbursement Request (0.2); e-mail to J. Graub on Binford Medical Request for Disbursement (0.5); conference with A. Stevens on Binford Medical Request for Disbursement (0.2).
09/12/06 D Monson	.10 Discussion with S. Tingey and A. Stevens on Standard Property Development Direct Lender Letter (0.1).
09/12/06 D Monson	.50 Discussion with K. Glade on memo on Allocation of Foreclosure Proceeds for Defaulted Loans (0.2); e-mail to A. Jarvis on review of memo on Allocation of Foreclosure Proceeds for Defaulted Loans (0.1); review and respond to A. Stevens e-mail on Memo on Allocation of Foreclosure Proceeds for Defaulted Loans (0.2).
09/12/06 D Monson	.20 Review K. Glade e-mail on Hasley Canyon payoff (0.2).
09/12/06 D Monson	.10 Review K. Glade e-mail on Cloudbreak disbursement issues (0.1).

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09/12/06 D Monson .60 Forward information on status of Ordinary Course Releases Order to K. Glade for Hasley Canyon payoff and authorization issues (0.4); check docket sheet on entry of Order on Ordinary Course Releases for Hasley Canyon closing (0.2).

09/12/06 D Monson .50 Telephone call from R. Kline, attorney for prospective junior lender for Palm Harbor Loan Project (0.3); E-mail to R. Kline on prospective junior loan for Palm Harbor Project (0.2).

09/12/06 D Monson 1.70 Review e-mail on foreclosure counsel for Amesbury and Brookmere loans, gather Borrower and Guarantor and Direct Lender information, and telephone call to B. McKenna, prospective foreclosure counsel (0.5); review Direct Lender Lists for Amesbury Loan and Brookmere/Matteson Loan, and forward to B. McKenna (0.2); E-mail to B. McKenna with conflicts check information for Amesbury Loan and Brookmere/Matteson Loan (0.5); review Motion to Appoint Ordinary Course Professionals and forward Motion and Notice of Hearing to B. McKenna (Amesbury Loan and Brookmere/Matteson Loan) (0.5).

09/12/06 D Monson .40 Review e-mail from A. Jarvis and A. Brumby, attorney for Standard Property Development Borrower, and discuss letter to Direct Lenders with S. Tingey, and coordinate arrangements to individualize and send out letter to Direct Lenders (0.4).

09/12/06 D Monson .40 Review Binford Medical Loan documents on disbursement issues (0.4).

09/12/06 D Monson .20 Discussion with S. Strong on allocation of foreclosure proceeds memo to USACM (0.2).

09/12/06 E Monson .20 Conference with A. T. Brinkerhoff and C. Clark regarding research on relief from stay involving disputed document issues (.2).

09/12/06 E Monson .40 Conference with B. Seabert regarding request for Tanamera Report Property Subscription Agreements and make some notes to file.

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09/12/06 S Strong .10 Exchange emails with D. M. Monson regarding loan servicing issue (.1)

09/12/06 S Strong .40 Review and edit debtors response to UCCs motion to revise procedures for ongoing distributions (0.3); confer with E. A. Monson regarding same (0.1).

09/12/06 S Strong .20 Participate in telephone conference with J. Atkinson, S. Smith, A. W. Jarvis and E. A. Monson regarding allocable collection costs (.2).

09/12/06 S Strong 1.20 Continue work on revisions to proposed order regarding ongoing distributions (0.6); circulate revised draft of same with comments to committees (0.2); review and analysis of additional comments and edits from UCC counsel regarding same (0.4).

09/12/06 S Strong 1.30 Participate in telephone conference with J. Atkinson, A. W. Jarvis and L. Schwartzer regarding collection costs allocations and related issues (0.8); confer with A. W. Jarvis regarding disputed language regarding collection costs for proposed order on ongoing distributions (0.2); email to R. Charles regarding debtors position on same (0.2); review responsive email from R. Charles regarding same (0.1).

09/12/06 S Strong 1.10 Review and analysis of default interest and collection cost allocation issues (0.4); confer with S. Tingey regarding default interest and collection costs (0.5); Confer with B. J. Kotter and C. Hurst regarding collection cost allocation issues (0.2).

09/12/06 S Strong 2.20 Analysis for and drafting of motion to return escrowed funds to investor (2.1); email E. A. Monson regarding assistance needed to complete same (0.1).

09/12/06 S Strong 1.90 Telephone conference with A. W. Jarvis regarding dispute over language of proposed order for ongoing distributions (0.3); locate and transmit key documents regarding same to A. W. Jarvis to assist in her hearing

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preparations regarding same (0.3); research regarding collection cost issues for hearing on ongoing distributions order (0.7); email to A. W. Jarvis regarding research for same (0.3); telephone conference with A. W. Jarvis regarding same (0.3).

09/12/06 S Strong .20 Telephone conference with S. Steele regarding investor request regarding distribution check and related issues (.2).

09/13/06 K Glade 1.90 Review Cloud Break documentation to determine request for additional advance (0.8); draft e-mail to A. Stevens regarding Cloud Break request for additional advance (0.7); e-mails with Hasley Canyon attorney regarding order permitting USA to sign recoveyances (0.4).

09/13/06 A Jarvis .40 Conference with E. A. Monson regarding payment motion, procedural issues.

09/13/06 A Jarvis .20 Correspondence on ordinary course loan servicing issues.

09/13/06 A Jarvis .30 Correspondence on Placer Vineyards.

09/13/06 D Monson .10 Review e-mail from J. Graub, attorney for Binford Medical (0.1).

09/13/06 D Monson .30 Telephone call to J. Graub, attorney for Binford Medical on interest payment default and disbursement request (0.3).

09/13/06 D Monson .20 Review and respond to e-mail from A. Stevens on payoff of Meadow Creek loan and status of Ordinary Course Releases Order (0.2).

09/13/06 D Monson .20 Review and respond to e-mail from A. Stevens on discussion with J. Graub, attorney for Binford Medical (0.2).

09/13/06 D Monson .40 Review and respond to e-mail from M. Haftl on Memo on Allocation of Foreclosure Proceeds for Defaulted Loans (0.2); discussion with S. Strong on Memo on Allocation of Foreclosure Proceeds for Defaulted Loans (0.2).

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09/13/06 D Monson .30 E-mail to S. Strong and A. Jarvis on Gramercy Loan lien priority issues and references to Gramercy Loan in Term Sheet, and review response from A. Jarvis (0.3).

09/13/06 D Monson .70 Telephone call from A. Stevens on default letter on 60th Street Loan, and review Subordination Agreement on notice requirements and notices of default (0.4); e-mail to T. Allison and S. Smith on 60th Street Loan Subordination Agreement provisions in favor of Bank of America (0.3).

09/13/06 S Strong .80 Exchange emails with A. W. Jarvis regarding unresolved issues regarding proposed ongoing distributions motion (0.2); exchange emails with S. Smith regarding same (0.2); telephone conference with J. Atkinson regarding same (0.2); review email from and telephone conference with A. Jarvis regarding results of hearing on same (0.2).

13/06 S Strong .50 Confer with S. Tingey regarding issues concerning Shamrock loan and potential assignment of lender interests in same (.5).

09/13/06 S Strong .20 Confer with D. M. Monson regarding loan recovery issues and allocations of loan proceeds (.2).

09/13/06 S Strong .70 Confer with E. A. Monson regarding further issues and assistance needed with Bundy Canyon \$250,000 escrow motion (0.3); review and transmit relevant documents regarding same to E. A. Monson with explanations (0.4).

09/13/06 S Strong .40 Confer with E. A. Monson regarding funds improperly held by disbursement agent Builders Control (0.3); voice message to Builders Control regarding same (0.1).

09/13/06 S Strong .90 Telephone conference with J. Atkinson regarding development of motion for ruling regarding prepaid interest recovered from borrowers (0.3); confer with E. A. Monson regarding same (0.2); analyze issues regarding same (0.4).